

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re)	Chapter 7
)	
MICHAEL JOHN CHRZANOWSKI)	Case No. 05-37576
)	
)	Hon. PAMELA S. HOLLIS

**TRUSTEE'S APPLICATION FOR
COMPENSATION AND EXPENSES**

TO: THE HONORABLE **PAMELA S. HOLLIS**

NOW COMES JOSEPH E. COHEN, Trustee herein, pursuant to 11 U.S.C. §330, and requests \$12,441.60 as compensation and \$41.59 for reimbursement of expenses, \$0.00 amount of which has previously been paid.

I. COMPUTATION OF COMPENSATION

Total disbursements to parties in interest, excluding the Debtor, but including holders of secured claims are \$183,832.04. Pursuant to 11 U.S.C. §326, compensation should be computed as follows:

25% of the First \$5,000.00	\$1,250.00	(\$1,250.00 max.)
10% of next \$45,000.00	\$4,500.00	(\$4,500.00 max.)
05% of next \$950,000.00	\$6,691.60	(\$47,500.00 max.)
03% of balance	\$0.00	
 TOTAL COMPENSATION	 \$12,441.60	

II. TRUSTEE'S EXPENSES

Copies	\$33.40
Postage	\$8.19
TOTAL EXPENSES	\$41.59

The undersigned certifies under penalty of perjury that no agreement or understanding exists between the undersigned and any other person for sharing of compensation prohibited by the Bankruptcy Code. No payments have previously been made or promised in any capacity in connection with the above case.

Respectfully Submitted,

Date: August 23, 2010

BY: /s/ Joseph E. Cohen

JOSEPH E. COHEN
COHEN & KROL
105 West Madison Street
Suite 1100
Chicago, IL 60602
312-368-0300

TASKS PERFORMED BY TRUSTEE

(Describe tasks performed and results achieved in chronological order. Major tasks to be summarized in paragraph form.)

JOSEPH E. COHEN was appointed Trustee on September 15, 2005. The primary asset of this Debtor was his ownership of real estate located at 4622 S. Washtenaw, Chicago, IL. The Debtor had valued this real estate at \$102,500.00. The Trustee determined that the value of the property was much higher than the scheduled amount. Accordingly, the Trustee employed a broker and found a buyer for the real property. The buyer and the Trustee eventually negotiated a sales price of \$185,000.00. This closing took place on September 15, 2005 and netted the estate the sum of \$40,959.00.

The Trustee is also responsible for the day to day administration of the Bankruptcy Estate. The duties carried out by the Trustee are as follows:

1. Review of court file upon appointment of Trustee.
2. Attendance at meeting of creditors.
3. Establishment and monthly reconciliation of Trustee bank accounts.
4. Examination of documents relating to ownership of real estate.
5. Inspection of property at 4622 S. Washtenaw, Chicago, IL
6. Negotiations with buyer for sale of property.
7. Review of closing documents for sale of property.
8. Attendance at closing for sale of property.
9. Maintaining and updating data and reports located in EPIC bankruptcy software.
10. Responding to letters and telephone calls from creditors as to status of case.
11. Examination of the Debtor at first meeting of creditors.
12. Meetings with accountant for preparation of tax returns.
13. Review of claim docket and claims.
14. Review of books and records.
15. Preparation of Trustee's Final Report, Application for Trustee Compensation and related documents for closing of case.
16. Attendance at Final Meeting of Creditors.
17. Preparation of proposed Final Distribution Report.
18. Issuance of checks for final distribution.
19. Preparation of Trustee's Final Account and Form 4.

It is estimated that the Trustee expended 29.00 hours in performing his Trustee duties.